

REGISTERED NUMBER: 09620271 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30th June 2018
for
Sooner Energy SPV-1 Limited

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for the Year Ended 30th June 2018**

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Statement of Financial Position
30th June 2018

	Notes	2018 £	2017 £
Fixed assets			
Investments	4	50,730	70,993
Current assets			
Debtors	5	61,942	40
Cash at bank		-	41,640
		<u>61,942</u>	<u>41,680</u>
Creditors			
Amounts falling due within one year	6	<u>(3,582)</u>	<u>(2,398)</u>
Net current assets		<u>58,360</u>	<u>39,282</u>
Total assets less current liabilities		<u>109,090</u>	<u>110,275</u>
Capital and reserves			
Called up share capital		236,001	236,001
Retained earnings		<u>(126,911)</u>	<u>(125,726)</u>
Shareholders' funds		<u>109,090</u>	<u>110,275</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the director on 28th March 2019 and were signed by:

M J Finch - Director

**Notes to the Financial Statements
for the Year Ended 30th June 2018**

1. Statutory information

Sooner Energy SPV-1 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	09620271
Registered office:	Suite 11 Braxted Park Manor Witham Essex CM8 3EN

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. Employees and directors

The average number of employees during the year was 1 (2017 - 1).

**Notes to the Financial Statements - continued
for the Year Ended 30th June 2018**

4. Fixed asset investments

Investments (neither listed nor unlisted) were as follows:

	2018	2017
	£	£
Investment in oil wells	<u>50,730</u>	<u>70,993</u>

The investment is stated at cost as the director believes this is the most appropriate value pending a formal valuation by third party professional valuers.

5. Debtors: amounts falling due within one year

	2018	2017
	£	£
Other debtors	<u>61,942</u>	<u>40</u>

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Other creditors	<u>3,582</u>	<u>2,398</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.